

**Statewide Hospital Liquidity Ratios  
Fiscal Years 2012 - 2014**

Affiliated Health System Hospital or Non-Affiliated (Individual) Hospital Name	Current Ratio			Days Cash on Hand			Days Revenue in Patient Accounts Receivable			Average Payment Period		
	FY 2012	FY 2013	FY 2014	FY 2012	FY 2013	FY 2014	FY 2012	FY 2013	FY 2014	FY 2012	FY 2013	FY 2014
<b>ASCENSION HEALTH</b>												
SAINT VINCENT'S	1.28	1.63	1.43	20	4	1	34	41	47	69	55	54
<b>EASTERN CONNECTICUT HEALTH NETWORK</b>												
MANCHESTER	1.31	1.19	1.14	13	25	19	60	59	51	73	84	81
ROCKVILLE	1.20	1.31	1.59	8	6	9	57	51	53	71	57	49
<b>HARTFORD HEALTHCARE CORPORATION</b>												
BACKUS	4.99	6.07	6.04	159	206	289	40	40	36	46	45	60
HARTFORD	1.81	1.07	1.55	32	5	3	58	55	41	61	86	50
HOSPITAL OF CENTRAL CT	1.19	1.39	2.28	27	24	54	27	33	21	76	67	57
MIDSTATE	3.08	2.41	3.01	81	50	84	36	49	33	52	56	49
WINDHAM	1.00	0.90	1.07	16	32	30	78	50	28	123	125	83
<b>REGIONALCARE HOSPITAL PARTNERS, INC.</b>												
SHARON <sup>1</sup>	1.78	2.07	2.09	0	0	0	46	46	47	39	42	38
<b>WESTERN CONNECTICUT HEALTH NETWORK</b>												
DANBURY	2.35	1.82	1.54	41	47	36	35	35	35	48	63	69
NEW MILFORD	1.01	0.83	0.81	16	12	11	28	28	24	65	75	80
NORWALK <sup>2</sup>	2.21	1.88	1.36	95	94	104	28	24	5	63	71	119
<b>YALE-NEW HAVEN HEALTH SERVICES CORPORATION</b>												
BRIDGEPORT	1.60	1.26	1.61	54	60	61	37	45	41	77	107	84
GREENWICH	2.10	2.70	2.87	56	77	94	43	39	41	65	63	69
YALE-NEW HAVEN	2.27	2.94	3.40	147	122	161	43	37	41	97	63	67
Affiliated Health System Hospital Average	1.94	1.96	2.12	51	51	64	43	42	36	68	71	67
Affiliated Health System Hospital Median	1.78	1.63	1.59	32	32	36	40	41	41	65	63	67
<b>INDIVIDUAL HOSPITAL SYSTEMS</b>												
BRISTOL	1.46	1.45	1.38	27	38	37	52	57	48	76	80	74
CT CHILDREN'S	1.33	0.94	0.53	1	3	5	49	27	5	70	89	132
DAY KIMBALL	1.97	1.36	0.97	28	28	32	50	41	41	56	81	97
DEMPSEY <sup>1</sup>	1.22	1.39	1.38	0	0	0	32	44	37	49	48	56
GRIFFIN	0.91	1.06	1.08	40	43	46	38	42	34	106	98	92
HUNGERFORD	1.39	1.32	1.31	31	27	23	39	37	36	63	65	65
JOHNSON	0.95	0.43	0.44	5	1	3	38	29	32	67	158	161
L&M	4.06	3.93	3.41	185	164	152	26	37	36	62	62	62
MIDDLESEX	1.85	2.06	1.77	76	69	66	44	49	46	77	66	72
MILFORD	1.00	0.89	0.98	3	9	37	49	41	38	67	80	98
SAINT FRANCIS	2.24	2.04	2.04	61	64	55	33	28	32	47	53	56
SAINT MARY'S	1.58	1.36	1.56	38	48	41	40	36	40	67	78	63
STAMFORD	1.80	1.78	1.65	79	90	88	43	51	52	82	94	102
WATERBURY	1.49	1.78	1.73	37	42	48	42	39	40	62	56	64
Individual Hospital Systems Average	1.66	1.56	1.44	44	45	45	41	40	37	68	79	85
Individual Hospital Systems Median	1.47	1.38	1.38	34	40	39	41	40	37	67	79	73
<b>Statewide Total Average<sup>3</sup></b>												
Statewide Total Average <sup>3</sup>	1.98	1.93	2.10	69	66	78	40	40	37	69	70	70
<b>Statewide Total Median<sup>3</sup></b>												
Statewide Total Median <sup>3</sup>	1.58	1.39	1.55	32	38	37	40	41	38	67	67	69

**Notes:**

<sup>1</sup>Sharon Hospital's cash and cash equivalents consisted of cash on hand less an amount for payments that had not cleared the bank (outstanding checks). In each of the last three years, on September 30th, the amount of Sharon Hospital's outstanding checks exceeded the amount of cash on hand. In FY 2012 and FY 2013, John Dempsey Hospital had total issued and outstanding checks that exceeded the available cash balance at fiscal year-end, so the amount was presented as a negative amount (liability) on the hospital's balance sheet. For both Sharon Hospital and John Dempsey Hospital, the results of their cash management policies resulted in a days cash on hand ratio of 0 in the table above.

<sup>2</sup>Norwalk Hospital became part of Western Connecticut Health Network in January 2014.

<sup>3</sup>Amounts of the former Hospital of St. Raphael are excluded from all statewide calculations indicated above.

**Definitions:**

**Current Ratio:** the measure of the number of dollars held in current assets per dollar of current liabilities. High values imply a good ability to pay short term obligations and low values imply a lesser ability.

*Formula: Current Assets ÷ Current Liabilities*

**Days Cash on Hand:** the average number of days of cash available to pay for expenses that is maintained in cash accounts. A higher number is favorable, since it indicates a greater ability to meet outstanding obligations.

*Formula: (Cash + Short-Term Investments) ÷ ((Total Expenses - Depreciation) ÷ 365 days)*

**Days in Patients Accounts Receivable:** the average number of days in collection that patient accounts receivables remain outstanding. A lower number is favorable, since it indicates good collection practices that result in sufficient cash flow and infrequent short-term financing.

*Formula: Net Patient Accounts Receivable & Third Party Activity ÷ (Net Patient Revenue ÷ 365 days)*

**Average Payment Period:** the average number of days that are required to meet current liabilities. A lower number of days is favorable, since it indicates a more favorable liquidity position.

*Formula: Current Liabilities ÷ (Total Expenses - Depreciation) ÷ 365 days*